

WHEN RECORDED, RETURN TO:

Talisker Housing LLC
Attn.: Lorrie J. Hoggan
P. O. Box 4349
Park City, UT 84060

ENTRY NO. 00941387

03/15/2012 10:28:08 AM B: 2119 P: 1631

Restrictive Covenants PAGE 1/13

ALAN SPRIGGS SUMMIT COUNTY RECORDER

FEE 0.00 BY TALISKER HOUSING LLC



Fee Exempt per Utah Code Annotated 11-13-102

**RESTRICTIONS CONCERNING THE
RENTAL OF EMPLOYEE/AFFORDABLE HOUSING
UNITS IN PROSPECTOR SQUARE CONDOMINIUMS**

This Restrictions Concerning the Rental of Employee/Affordable Housing Units in Prospector Square Condominiums (“Agreement”) is made and entered into as of the 13th day of March 2012 (the “Effective Date”), by and between Talisker Housing LLC, a Utah Limited Liability Company (“Owner”), which is an affiliate of United Park City Mines Company, a Delaware Corporation (“United Park”), and Park City Municipal Corporation, a municipal corporation of the State of Utah (“City”). The Owner and the City are collectively referred to as the “Parties”.

RECITALS

A. The City and United Park are signatory to an Amended and Restated Development Agreement for Flagstaff Mountain, Bonanza Flats, Richardson Flats, the 20-acre Quinn’s Junction Parcel, and Iron Mountain, dated as of March 2, 2007 (the “Development Agreement”).

B. Under Section 2.10.5 of the Development Agreement and the related Affordable Housing Technical Report and Phasing Plan, as amended, Developer has the obligation to provide a total of 118.9 Affordable Unit Equivalents (“AUEs”) at the times required under Table 11 of the Affordable Housing Technical Report as amended on April 3, 2008 (“Table 11”).

C. Owner owns certain condominium units in that certain condominium project known as “Prospector Square Condominium, 2015 Prospector Avenue, Unit numbers: 100, 101, 102, 103, 105, 107, 108, 111, 112, 113, 114, 115, 117, 119, 120, 121, 123, 125, 133, 135, 137, 141, 201”, as identified on the Record of Survey Maps recorded in the Summit County Recorder’s Office, and as more particularly described on Exhibit A which is attached hereto and incorporated herein by this reference (“Units”), which is located in Park City, Summit County, Utah.¹

¹ The door numbers or addresses physically displayed on the Units differ in many instances from (i) the Unit numbers identified in the Record of Survey Maps (recorded in the Summit County Recorder’s office on December 8, 1978, as entry No. 148127, on December 8, 1978 as Entry No. 151588, and on May 10, 1979 as Entry No. 155666), and (ii) the corresponding Tax ID Numbers. For sake of clarity, attached hereto as Exhibit B is a chart that illustrates the correlation between the door numbers or addresses physically displayed on the Units, on the one hand, and the Unit numbers identified on the Record of Survey Maps and the corresponding Tax ID Numbers, on the other hand.

D. The Units constitute eight (8) of the one hundred and eighteen and nine tenths (118.9) AUEs referenced under the Development Agreement, which requires, among other things, that certain employee and affordable housing be provided in connection with the development of property within Empire Pass.

E. Consistent with the requirements of the Development Agreement, the City has required that the Units be restricted to use as employee and affordable housing, and that the transfer, occupancy and rental of the Units be restricted in the manner set forth in this Agreement.

AGREEMENT

IN WITNESS WHEREOF, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree that Owner (and any subsequent owner(s) of the Units) shall rent or sell the Units pursuant to the following restrictions:

1. Definitions.

a) Consumer Price Index means the Department of Labor and Commerce, Bureau of Labor Statistics consumer Price Index, All Urban for the Western Region.

b) Maximum Rent means (i) Four hundred and thirty three (\$433) per month for all 295 square foot units and (ii) Five hundred (\$500) per month for the 444 square foot unit, including all utilities and HOA dues for the subject units. The Maximum Rent shall be adjusted on April 1 of each year by the annual percentage increase in Consumer Price Index (defined below), using a base year of 2009.

c) Qualified Individual means a full-time regular employee (with a minimum of 30 hours of employment per week) working at a Qualified Work Location, including without limitation, any employee of the Deer Valley Resort or otherwise working within Empire Pass or the Deer Valley Large Scale Master Planned Development, any employee of a management company engaged in on-site management of property within a Qualified Work Location, employees of other businesses operating within a Qualified Work Location, and employees of Owner, United Park or its affiliates. Employees of other businesses within the municipal boundaries of Park City or the boundaries of the Park City School District will be deemed Qualified Individuals when reasonable efforts to rent to those employed in a Qualified Work Location are not successful.

d) Qualified Work Location means the principal place of work is within the land annexed to Park City in connection with the Development Agreement, or within Empire Pass or the Deer Valley Large Scale Master Planned Development.

2. Renting the Units.

a) Renting Restricted to Qualified Individuals. Except as otherwise agreed by the City and Owner in this Agreement or by amendment to this Agreement, the Units shall be rented only to Qualified Individuals, pursuant to this Section 2; provided, however, that any

individual who was renting a Unit prior to the Effective Date of this Agreement may continue to rent such Unit.

b) When Renting Not Restricted to Qualified Individuals. Owner shall utilize reasonable efforts to give preference to Qualified Individuals in renting the Units, so long as: (i) the Qualified Individuals meet all the standard income, background, employment and other tenant checks, as uniformly and fairly applied by Owner to all prospective or renewal tenants; and (ii) giving such priority does not violate any applicable laws. Owner will not knowingly allow any tenant to sublease, assign or otherwise convey any interest in a lease to a person that is not a Qualified Individual. In the event that Owner uses commercially reasonable efforts to rent to a Qualified Individual for at least sixty (60) days, including notification of unit availability in a local media outlet, and is unable to rent to a Qualified Individual, the Owner will give the City written notice of such a vacancy, in which case the Unit shall become available for rent by a Qualified Individual identified by the City, for a period of 60 days following such written notice (subject to the provisions of Section 1(c), below), and in the event no Qualified Individual is available, Owner shall have the right to rent to any other tenant.

c) Limitation on Rental Rates and Terms. The rate at which the Owner shall rent the Units shall not exceed the Maximum Rent. The Maximum Rent shall be adjusted on April 1 of each year by the annual percentage increase in the Consumer Price Index using a base year of 2009. See Section 1(b) above for initial base rent.

d) Rent as Part of Employee Compensation Package. Rent for any Unit may be included as part of an overall employee compensation package. The value of this benefit shall not exceed the Maximum Rent.

e) Minimum Lease Term for a Unit. The minimum initial lease term per tenant for a Unit shall be six months. In no event shall the Units be offered for rent on a nightly basis.

f) Vacancy of Unit. Should a Unit become vacant for a period of more than sixty (60) consecutive days, the Owner of such Unit shall utilize reasonable efforts to rent the Unit, including without limitation giving the City written notice of such a vacancy, in which case the Unit shall become available for rent by a Qualified Individual identified by the City, subject to the provisions of Section 1(c), above.

3. Selling the Units.

a) Sale of Units for Rental Purposes. Owner shall have the right to sell one or more of the Units at any time, and from time to time, to any purchaser that does not intend to actually occupy such Unit(s), at such price and terms as Owner shall determine, so long as the purchaser of the Unit(s) agrees at all times to rent, and hold the Unit(s) in accordance with the terms of this Agreement, and so long as this Agreement shall continue in effect with respect to the Unit(s). As a condition of any such sale, such purchaser must sign and record an affidavit of the purchaser, stating that the purchaser has reviewed this Agreement and will comply with its terms. A copy of such affidavit shall be provided to the City within 5 days of the sale. The provisions set forth in Section 3(b) below shall not apply to any transaction under this Section 3(a) or to any purchaser who purchases such Unit(s) and complies with this Section 3(a).

b) Sale of Unit to Owner Occupier. In the event the Owner desires to sell a Unit to a purchaser for that purchaser's personal occupancy (an "Owner Occupied Unit"), then the following provisions shall apply. An "Owner Occupied Unit" shall mean that the subject Unit is occupied as the owner's primary residence and shall at no time be rented or leased to another party for commercial or residential purposes. For the purposes of this Agreement, "primary residence" is considered a legal residence for the purpose of income tax and/or acquiring a mortgage, and is the primary place where the owner resides. Except as otherwise provided in subparagraph (iii) below, no purchaser shall have the right to the personal occupancy of such Unit unless such purchaser is a Qualified Individual at the time of such purchase, and unless the following provisions are followed in connection with the sale of the Unit to such purchaser:

(i) Maximum Sales Price. The sales price for an Owner Occupied Unit ("Maximum Sales Price") shall be set at a price affordable to a three-person household earning 50% of the Summit County Area Median Income (the "Target Household Income") for the year in which the sale occurs. For these purposes, "affordable" shall mean that the total mortgage payment for the Owner Occupied Unit, including principal, interest, taxes and insurance ("PITI"), does not exceed 30% of the Target Household Income. The assumptions used to calculate the sales price shall be: (i) a 5% down payment; (ii) a 30-year term; and (iii) an interest rate equal to the prevailing FirstHome rate, or its program equivalent, of the Utah Housing Corporation (www.utahhousingcorp.org) at the time of the offer.

(ii) Sale to Qualified Individual Identified by Owner; Notice to City. In the event that Owner negotiates a sale of a Unit to a Qualified Individual at a price that is less than or equal to the Maximum Sales Price, no consent of the City shall be required. However, Owner shall notify the City in writing, within ten (10) days following the execution of binding purchase contract for such. Such notification shall include the name of the purchaser(s), the price and terms of the sale, and such other information as the City may reasonably request in order to verify compliance with this Agreement.

(iii) Right of First Refusal. If Owner desires to sell, but is unsuccessful in selling, a Unit to a Qualified Individual and the Owner desires to sell the Unit to a purchaser who is not a Qualified Individual ("Non-Qualified Individual"), the Owner shall first offer such Unit to the City at the same price and terms on which the Unit is offered to the Non-Qualified Individual (the "Option"), by delivering a written notice of such offer and its terms to City (the "City Notice"). The date that the selling Owner delivers the City Notice to the City shall be the "City Offer Date." The City shall have 30 days after the City Offer Date (the "Response Period") to exercise the Option by delivering to the Owner written notice of the City's exercise of the Option (the "Exercise Notice"). The City shall use its best efforts to notify the Owner of whether the City will exercise the Option as early as possible within the Response Period. If the City elects to exercise the Option, the City shall finalize the acquisition of such Unit within 30 days after delivering the Exercise Notice to the selling Owner. If the City fails to timely deliver an Exercise Notice or complete the acquisition of such Unit in accordance herewith, the City's option to purchase such Unit shall automatically and forever expire without the need for further notice or documentation, and Owner shall be free to sell the Unit to the Non-Qualified Individual.

(iv) Resale Formula. Following the initial sale of the Unit to an Owner Occupant that is a Qualified Individual, subsequent sales to Owner Occupants shall be governed by a "Resale Formula" that establishes the maximum permitted resale price of the Unit and such subsequent purchasers shall not be required to pay seller's closing costs or commissions. The Unit shall not be sold by such initial Owner Occupant or by any subsequent Owner Occupant for a sum in excess of (a) said Owner Occupant's actual purchase price, plus (b) an increase of three percent (3%) of such price, per year, from the date of said Owner Occupant's purchase to the date of said Owner Occupant's resale (prorated at the rate of .25 percent for each whole month for any part of a year). Resales must be to a Qualified Individual or must otherwise meet the requirements of this Section 3.

(v) Miscellaneous Provisions. Nothing in this Agreement shall be interpreted to force Owner to sell a Unit against Owner's will. If an Owner Occupant no longer uses their Unit as his or her primary residence, the Owner Occupant shall rent the Unit, subject to Paragraph 2 above. The Owner shall have the right, pursuant to the terms of this Agreement, to list a Unit for sale at or below the Maximum Sales Price with any licensed broker. The Owner shall have the right to obtain backup purchase offers to purchase such Unit.

(vi) Lender's Permitted Adjustment to Maximum Sales Price; Subordination; Right to Purchase. Notwithstanding anything to the contrary contained herein, this Agreement and all of the conditions and restrictions contained herein shall be subject to and subordinate to the first priority lien of any mortgage/deed of trust given by any owner of any Unit at any time. In the event the holder of the first priority lien of a mortgage/deed of trust takes title to a Unit by way of trustee's sale, foreclosure, deed-in-lieu of foreclosure or other legal means, then upon written notice from the City received by the holder within 30 calendar days of the date the holder takes title to the Unit, the City shall have the right to purchase such Unit from the holder at a price equal to the total amount of all outstanding principal, interest, taxes, insurance, and any other costs or fees incurred to recover the Unit through such trustee's sale, foreclosure, deed-in-lieu of foreclosure or other legal means, and any other amounts that may have been due and owing the holder. In the event such notice is timely received by the holder, the City shall finalize the acquisition of such unit within 60 days thereafter. In the event the holder does not receive such written notice within the 30 day notice period, or in the event the City does not finalize such acquisition within 60 days after notice is received by the holder, this Agreement shall be of no further force or effect with respect to such Unit, and all conditions and restrictions of this Agreement shall be deemed removed, without further notice or documentation. Nevertheless, upon the request of the holder, the City will provide written confirmation of such removal, in recordable form.

4. Term of Agreement. The term of this Agreement shall commence as of the date first set forth above and continue in full force and effect for a period forty (40) years. At the expiration of the initial forty (40) year term, this Agreement shall be renewed for an additional ten (10) year term, unless the City shall determine, based an independent housing needs assessment, that the Units that are then subject to this Agreement are no longer necessary to satisfy the affordable/employee housing needs in Park City. The Park City Housing Authority or its successor shall make the final determination of the continuing need for such Units.

5. Waivers. Owner hereby waives any defenses, rights or remedies that it might otherwise assert against the City in connection with: (i) the application of the rule against

perpetuities to this Agreement; or (ii) any claim that the covenants in this Agreement recorded against the Units are not real covenants running with the land constituting the Units. This waiver shall be binding upon and inure to the benefit of the successors and assigns of Owner and the City.

6. Repair and Maintenance. Owner shall cause each Unit to be maintained and operated in at all times in strict compliance with the terms of this Agreement, the condominium declaration associated with the Units, and other applicable laws, including City building and zoning codes.

7. Compliance and Non-Discrimination. At all times, Owner shall comply with all applicable federal, state and county housing laws (including Summit County Ordinance 711, a copy of which is attached hereto as Exhibit "C"), shall not discriminate against any tenant on the basis of race, sex, creed, sexual orientation, or color, and shall operate and manage the Units in a consistent and uniform manner.

8. Severable Obligations and Liabilities. The Parties understand that the Units may eventually be owned by different individuals and entities. The owner of a particular Unit, and that Unit itself, shall not be liable for, or encumbered by, the obligations or liabilities under this Agreement associated with any other Unit or owner of any other Unit.

9. Non-recourse. The various owners, affiliates, members, directors, officers, managers, employees, agents and contractors of Owner shall have no personal liability, deficiency or recourse liability under this Agreement. Owner's liability under this Agreement shall be limited solely to Owner's interest in the Units and the proceeds therefrom.

10. Notices. Any and all notices and demands by any party to any other party required or desired to be given hereunder shall be in writing and shall be validly given or made if deposited in the United States mail, certified or registered, postage prepaid, return receipt requested, sent by Federal Express or other similar courier service keeping records of deliveries and attempted deliveries, or served by facsimile transmission. Service by mail or courier shall be conclusively deemed made on the first business day delivery is attempted. Facsimile transmissions received during normal business hours on a business day shall be deemed made at the time of receipt. Facsimile transmissions not received during normal business hours on a business day shall be deemed made on the next business day. The parties may change their respective addresses for the purpose of receiving notices or demands as herein provided by a written notice given in the manner aforesaid to the others, which notice of change of address shall not become effective, however, until the actual receipt thereof by the others.

Any notice or demand to Owner shall be addressed to Owner at the following address:

Talisker Housing LLC
Attn: David Smith, Authorized Signing Officer
PO Box 4349
1850 Sidewinder Drive, 2nd Floor
Park City, Utah 84060

Any notice or demand to the City shall be addressed to the City at the following address:

Park City Municipal Corporation
Attn: City Attorney
P.O. Box 1480
445 Marsac Ave.
Park City, UT 84060

11. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law; but if any provision of any of the foregoing shall be invalid or prohibited under said applicable law, such provisions shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provisions in this Agreement.

12. Attorneys' Fees. If any party shall take or defend against any action for any relief against another party arising out of this Agreement, the prevailing party in such action or defense shall be entitled to be reimbursed by the other party for all costs including, but not limited to, reasonable attorneys' fees and court costs, incurred by the prevailing party in such action or defense and/or enforcing any judgment granted therein, all of which costs shall be deemed to have accrued upon the commencement of such action and/or defense and shall be paid whether or not such action or defense is prosecuted to judgment. Any judgment or order entered in such action or defense shall contain a specific provision providing for the recovery of attorneys' fees and costs incurred in enforcing such judgment.

13. Choice of Law. This Agreement shall be governed and construed in accordance with the laws of the State of Utah.

14. Successors. Except as otherwise provided herein, the provisions and covenants contained herein shall inure to and be binding upon the heirs, successors and assigns of the Parties.

15. Third Party Beneficiary. This Agreement is not intended to confer rights on any third parties.

16. Paragraph Headings. Paragraph or section headings within this Agreement are inserted solely for convenience of reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.

17. Gender and Number. Whenever the context so requires herein, the neuter and gender shall include any or all genders and vice versa and the use of the singular shall include the plural and vice versa.

18. Modifications. The Parties agree that any modifications of this Agreement shall be effective only when made by writings signed by the parties hereto and recorded with the Clerk and Recorder of Summit County, Utah.

19. Recordation. Upon execution and delivery by Owner and City, Owner shall cause this Agreement to be recorded and filed in the official public land deed records of Summit County, Utah, and shall pay all fees and charges incurred in connection therewith.


20. Covenants Run With Land. Owner intends, declares and covenants, on behalf of itself and all future owners of the Units, that this Agreement and the covenants and restrictions set forth herein, regulating and restricting the rents, use, occupancy and transfer of the Units shall be covenants running with the land and improvements constituting the Units, for the benefit of the City, shall encumber the Units, and shall be binding upon Owner, and all subsequent owners of the Units.

21. Integration. This Agreement constitutes the entire agreement between the parties with respect to the matters set forth herein.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

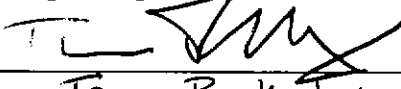
TALISKER HOUSING LLC, a Utah
Limited Liability Company

By: TALISKER MANAGEMENT INC, a
Delaware corporation
Its: Manager

By: 
Name: David J. Smith
Title: Authorized Signing Officer

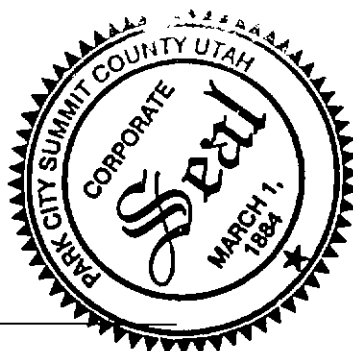
CITY

Park City Municipal Corporation,
a municipal corporation of the State of Utah

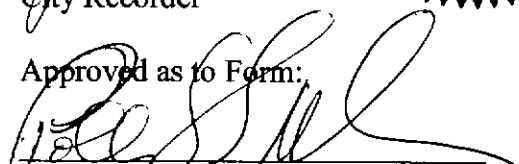
By: 
Name: Tom Bakaty
Title: City Manager

Attest:


City Recorder



Approved as to Form:


City Attorney's Office

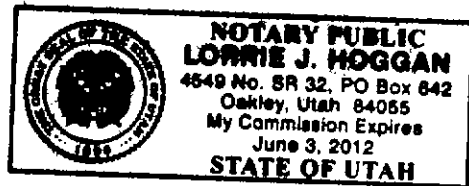
STATE OF UTAH)
) :ss.
COUNTY OF Summit

On this 9th day of March, 2012, personally appeared before me David J. Smith, whose identity is personally known to me, or proven on the basis of satisfactory evidence, and who by me duly sworn/affirmed, did say this he is the Authorized Signing Officer of Talisker Management Inc., the Manager of Talisker Housing LLC, and that said document was signed by him in behalf of said Corporation, and said David J. Smith acknowledged to me that said Corporation executed the same.

[Signature]
Notary Public

My Commission Expires:

6-3-12



STATE OF UTAH)
) :ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this 13 day of March, 2012, by Tom Bakaly, the City Manager of Park City Municipal Corporation.



[Signature]
NOTARY PUBLIC
Residing at: Park City Utah

My Commission Expires:

07/13/2014

EXHIBIT A

Legal Description

Units 100, 101, 102, 103, 105, 107, 108, 111, 112, 113, 114, 115, 117, 119, 120, 121, 123, 125, 133, 135, 137, 141, 201, PROSPECTOR SQUARE CONDOMINIUMS, a Utah condominium project, according to the Record of Survey Maps recorded August 2, 1978, as Entry No. 148127; recorded December 8, 1978, as Entry No. 151588; and recorded May 10, 1978, as Entry No. 155666, of the Official Records recorded in the Office of the Summit County Recorder, together with the undivided interest in the common areas and facilities appurtenant to such Units.

Tax ID No.: PSC-100, PSC-101, PSC-102, PSC-103, PSC-105, PSC-107, PSC-108, PSC-111, PSC-112, PSC-113, PSC-114, PSC-115, PSC-117, PSC-119, PSC-120, PSC-121, PSC-123, PSC-125, PSC-133, PSC-135, PSC-137, PSC-141, PSC-201

EXHIBIT "B"

**Illustration of Correlation Between the
Unit Numbers Identified on the
Record of Survey Maps and the Corresponding Tax ID Numbers,
and the Door Numbers or Addresses Physically Displayed on the Units**

Unit Numbers Identified on the Record of Survey Maps / Corresponding Tax ID Numbers	Door Numbers or Addresses Physically Displayed on the Units
100 / PSC-100	112
101 / PSC-101	113
102 / PSC-102	110
103 / PSC-103	111
105 / PSC-105	109
107 / PSC-107	107
108 / PSC-108	104
111 / PSC-111	103
112 / PSC-112	100
113 / PSC-113	101
114 / PSC-114	128
115 / PSC-115	129
117 / PSC-117	127
119 / PSC-119	125
120 / PSC-120	122
121 / PSC-121	123
123 / PSC-123	121
125 / PSC-125	119
133 / PSC-133	139
135 / PSC-135	137
137 / PSC-137	135
141 / PSC-141	131
201 / PSC-201	301

EXHIBIT "C"

ORDINANCE NO. 711

AN ORDINANCE ESTABLISHING THE CRIME OF AFFORDABLE HOUSING FRAUD WITHIN SUMMIT COUNTY.

WHEREAS, Summit County has adopted affordable housing programs to meet State and Federal Fair Housing requirements, as part of their land use ordinances, with the current affordable housing program being contained within Summit County Code Title 10, Chapter 5; and

WHEREAS, there exists within Summit County, affordable housing located within the limits of incorporated municipalities, within Eastern Summit County and within the Snyderville Basin area of Summit County; and

WHEREAS, Summit County wants to ensure that the deed restricted affordable housing units within all of Summit County are complied with and remain viable and affordable for qualified buyers; and

WHEREAS, there have been several acts in the past by developers, sellers, buyers, real estate brokers and agents, appraisers, title companies, mortgage brokers and mortgage lenders, seeking to circumvent the recorded deed restrictions and to sell, lease or finance affordable housing units at full market value; and

WHEREAS Summit County seeks to ensure that the affordable housing program is a viable program and helps those targeted communities for which it is designed; and

WHEREAS Summit County wants to ensure that any fraud and unjust enrichment in the process is stopped and that buyers, sellers, renters and other intended beneficiaries of the restricted affordable housing program are protected from any fraudulent acts or statements;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY, UTAH, AS FOLLOWS:

Affordable Housing Fraud.

A person commits the offense of Affordable Housing Fraud, a class B misdemeanor, if the person does any of the following with the intent to defraud, mislead, receive unjust enrichment, or otherwise circumvent the proper application of recorded deed restrictions for affordable housing:

(1) Knowingly makes any material misstatement, misrepresentation, or omission during the purchase, sale, mortgage lending process, leasing, or other process involving a deed restricted affordable housing unit, intending that it be relied upon by a buyer, seller, mortgage lender, borrower, renter or any other party;

(2) When dealing with a deed restricted affordable housing unit, knowingly:
(a) participates in or facilitate any contract or other agreement other than a standard Real Estate Purchase Agreement or other formal real estate contract or

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BY SPRIGGS, SUMMIT COUNTY RECORDER
FEE 0.00 BY SUMMIT COUNTY CLERK

agreement for the real property, to sell or purchase improvements to the real property or personal property for a value in excess of the fair market value of the improvements or personal property being sold;

(b) obtains or facilitates financing of a deed restricted affordable unit at an amount greater than the deed restricted maximum sales price;

(c) closes an escrow or facilitates a transfer of the property without fully complying with all requirements related to a transfer; or

(d) leases and affordable unit without fully complying with the requirements set forth in deed restrictions.

(3) Knowingly files or causes to be filed with any county recorder in Utah any document that the person knows contains a material misstatement, misrepresentation, or omission; or

(4) Receives any proceeds or any compensation in connection with a sale, lease or financing of an affordable housing unit that the person knows resulted from a violation of this section.

BE IT FURTHER ORDAINED that the Board of County Commissioners finds it is necessary for the immediate preservation of the peace, health and safety of Summit County and its inhabitants that this Ordinance shall take effect January 1, 2009.

APPROVED, ADOPTED, and PASSED this 17 day of Dec, 2008.

BOARD OF COUNTY COMMISSIONERS
SUMMIT COUNTY, UTAH

By: K. E. Woolstenhulme
Chair

Commissioner Elliot Voted:

Commissioner Richer Voted:

Commissioner Woolstenhulme Voted:

Aye
Aye
Aye

ATTEST:

[Signature]
COUNTY CLERK
SUMMIT COUNTY, UTAH



Published: _____